

Report on Non-General Fund Information 2007—2008

Department of Labor and Industrial Relations

Name of Fund: Employment and Training Fund
Legal Authority: Chapter 383-128, HRS
Fund Type (Method of Funding): Special Fund (B)
Appropriation Account No.: S-318-L

Intended Purpose: To provide grants and subsidies to public and private agencies and non-profit corporations for employment, education, and training services.

Source of Revenues: Employer contributions. Effective January 1, 2008, Act 110, Hawaii State Legislature, decreased the ETF revenue base for three years. The Act is scheduled to sunset on December 31, 2010.

Current Program Activities: Programs to create a more diversified job base for businesses; programs where there are critical skill shortages in high growth industries; programs to retrain unemployed workers; programs for individuals who do not qualify for federal or state programs; and programs for individuals to improve career employment prospects.

Financial Data

	FY 2008 (Actual)	FY 2009 (Estimated)
Beginning Cash Balance	\$ 2,198,214	1,312,350
Beginning Encumbrances	100,000	15,407
Revenues	1,220,916	534,000
Expenditures	(2,106,780)	(1,300,000)
Transfers (By JV# and Date)		
Net Total Transfers	0	
Amount Derived from Bond Proceeds		
Ending Cash Balance	\$ 1,312,350	561,757
Amount Required for Bond Covenants as of 7/01/07		
Amount held in Certificates of Deposit, Escrow Accounts, or Other Investments as of 7/01/07		
